

TheBANKSM of Edwardsville

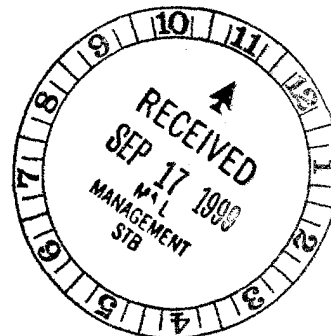
Member FDIC

RECORDATION NO. 22435 FILED Main Office • 330 West Vandalia • Edwardsville, IL 62025
Phone 618/656-0057

SEP 29 '99

11-00 AM

September 14, 1999



Surface Transportation Board
ATTN: Talida Stokes
1925 K Street, Suite 704
Washington, D.C. 20423

RE: Midwest Railcar Corporation

Dear Ms. Stokes:

I have enclosed an original and one copy of the Financing Statement and Notice of Security Interest in the name of Midwest Railcar Corporation as Debtor and TheBANK of Edwardsville as the Secured Party.

A fee of \$26.00 is enclosed for recording the document. Please return the original in the envelope provided.

If any other information is needed, please contact me at 618-659-6221.

Sincerely,

Roxanne Lowery
Loan Secretary

RECORDATION NO. 22435 FILED

SEP 29 '99

11-00 AM

**FINANCING STATEMENT
AND
NOTICE OF SECURITY INTEREST**

MIDWEST RAILCAR CORPORATION }
9876 213TH AVENUE } DEBTOR
ELK RIVER, MINNESOTA 55330 }

TO

THE BANK OF EDWARDSVILLE,)
AN ILLINOIS BANKING CORPORATION) SECURED PARTY
330 WEST VANDALIA)
EDWARDSVILLE, ILLINOIS 62025)

Be It Know Hereby That, to secure an obligation entered into on September 7, 1999, the above-named Debtor pledged to the Secured Party certain collateral as follows:

Twelve (12) 4000 C. F. coal gondola railcars all as more particularly described upon Exhibit A, and, in addition thereto, all accessions, additions, replacements, and substitutions relating to any and all of the foregoing; all records, instruments, documents, and evidences relating thereto; and all proceeds and revenues related to or generated by the foregoing, including proceeds of insurance, general intangibles, and accounts.

DEBTOR:

MIDWEST RAILCAR CORPORATION

BY: 

RICHARD M. MURPHY, III
ITS PRESIDENT

SECURED PARTY:

THE BANK OF EDWARDSVILLE,
AN ILLINOIS BANKING CORPORATION

BY: 

DAVID GANSNER
VICE-PRESIDENT

EXHIBIT "A"

Borrower: MIDWEST RAILCAR
CORPORATION
9876 213TH AVENUE NORTH
WEST
ELK RIVER, MN 55330

Lender: THE BANK OF EDWARDSVILLE
THE COLLINSVILLE BANKING CENTER
101 SOUTH MORRISON
COLLINSVILLE, IL 62234

This EXHIBIT "A" is attached to and by this reference is made a part of each Security Agreement and Boarding Data, dated September 7, 1999, and executed in connection with a loan or other financial accommodations between THE BANK OF EDWARDSVILLE and MIDWEST RAILCAR CORPORATION.

TWELVE (12), 4000 C.F. COAL GONDOLA RAILCARS BEARING THE REPORTING MARKS

OLD NUMBERS

DJXX 3512
DJXX 3589
DJXX 3590
DJXX 3599
DJXX 3601
DJXX 3583
DJXX 3615
DJXX 3596
DJXX 3505
DJXX 3587
DJXX 3525
DJXX 3554

NEW NUMBERS

MWCX 100012
MWCX 100013
MWCX 100014
MWCX 100015
MWCX 100016
MWCX 100017
MWCX 100018
MWCX 100019
MWCX 100020
MWCX 100021
MWCX 100022
MWCX 100023

THIS EXHIBIT "A" IS EXECUTED ON SEPTEMBER 7, 1999.

BORROWER:

MIDWEST RAILCAR CORPORATION

By: 

RICHARD M. MURPHY, III, PRESIDENT

LENDER:

THE BANK OF EDWARDSVILLE

By: 

Authorized Officer

STATE OF Minnesota }
COUNTY OF Sherburne }

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO
HEREBY CERTIFY that RICHARD M. MURPHY, III, representing himself to be the duly-
elected and acting President of MIDWEST RAILCAR CORPORATION, and personally known
to me to be the same persons whose names appear on the foregoing instrument, appeared before
me this date in person and acknowledged that they signed, sealed, and delivered the said
instrument as their free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 7th day of September, 1999.

Kristen M. Worwa
Notary Public



STATE OF Illinois }
COUNTY OF Madison }

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO
HEREBY CERTIFY that DAVID GANSNER, representing himself to be the duly-
elected and acting Vice-President of THE BANK OF EDWARDSVILLE, and personally known
to me to be the same persons whose names appear on the foregoing instrument, appeared before
me this date in person and acknowledged that they signed, sealed, and delivered the said
instrument as their free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 7th day of September, 1999.

Roxanne Lowery
Notary Public

